

Greetings (Koji Arima, Current President & CEO)

April 10, 2023

We would like to thank you from the bottom of our hearts for taking the time out of your busy schedule to join us today, both at the venue and online.

Let me get to the point. I would like to inform you that the Board of Directors today resolved to replace the President after the Annual General Meeting of Shareholders in June this year and the subsequent Board of Directors meeting. I, Koji Arima, have become Chairperson and Representative Director, and in my place, current Senior Executive Officer, Hayashi will become President and Chief Executive Officer.

SEO Hayashi has been consistently involved in electronics and software development since joining DENSO in 1986. Currently, as the head of the Mobility Electronics Business Group, which is a growth area, he is promoting the development of products that contribute to the digitization and intelligence of cars in the CASE era, as well as preparing for further business growth. In addition, as Chief Software Officer (CSwO) since 2020, he has been working to transform DENSO into a company well-versed in software, shifting to cross-domain development from the automotive perspective, building a global development structure, and training and strengthening software talent through repeated efforts.

He also excels at leadership that maximizes strengths while creating empathy among members with diverse values and skills. To date, he has introduced the world's first products in the development of electronics software, involving engineers from various fields and professional groups in manufacturing, while maximizing the strengths of each associate.

DENSO's strength has always been, and will continue to be, the combination of mechanics, electronics and software. In the future, as cars, mobility and society continue to evolve and become more reliant on digital technology, software will be even more important. Mobility will connect applications not only inside the car but also across society, so it is very important that our solutions resonate with people inside and outside the company and the industry. I believe SEO Hayashi is fully capable of meeting this expectation as the new president.

As Chairperson and CEO, I will take ultimate responsibility for management, however SEO Hayashi as President and COO, will oversee all execution. In addition, under the new structure, Matsui, who is currently a senior executive officer, will assume the position of executive vice president, supporting the new president from the perspective of management strategy and finance, and leading the company as the two top executives. With our Two Great Causes of "Green" and "Peace of Mind," I hope Hayashi will continue to deliver a future full of smiles to society in a way that reflects his leadership.

In closing, I would like to thank all of you for your continued support and encouragement of DENSO under the new president as we have done in the past.